

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-2(c)

BECKER, GLYNN, MUFFLY, CHASSIN &
HOSINSKI LLP

Alec P. Ostrow, Esq. (admitted *pro hac vice*)

Walter E. Swearingen, Esq.

299 Avenue, 16th Floor

New York, NY 10171

Phone: (212) 888-3033

aostrow@beckerglynn.com

ws swearingen@beckerglynn.com

*Attorneys for TF Cornerstone Inc. and 200-220 West 26
LLC*

In re:

Case No.: 23-13359 (VFP)

BED BATH & BEYOND INC., *et al.*,

Chapter: 11

Debtors.

(Jointly Administered)

**OBJECTION OF TF CORNERSTONE INC. AND 200-220 WEST 26 LLC
TO CURE AMOUNT, AND PROVISION OF ADEQUATE ASSURANCE
OF FUTURE PERFORMANCE IN DEBTOR'S NOTICE TO CONTRACT
PARTIES TO POTENTIALLY ASSUMED EXECUTORY CONTRACTS
AND UNEXPIRED LEASES**

The objection (the “Objection”) of TF Cornerstone Inc. and 200-220 West 26 LLC, to the cure amount and the provision of adequate assurance of future performance set forth in the Debtors’ Notice to Contract Parties to Potentially Assumed Executory Contracts and Unexpired Leases [Docket No. 714] (the “Notice”) by their attorneys, respectfully sets forth the following:

1. 200-220 West 26 LLC is the landlord of the premises leased by Buy Buy Baby Inc., one of the jointly administered debtors, located at 200-220 West 26th Street, New York, New York. TF Cornerstone Inc., an affiliate of 200-220 West 26 LLC, manages the premises for the benefit of the landlord. The lease for such premises (the “Lease”) is listed on the first page of Exhibit A to the Notice, as item 9.

2. This Objection is directed to the cure amount and the provision for adequate assurance of future performance for the Lease as set forth in the Notice.¹

3. The Notice lists the cure amount for the Lease as \$160,000. This amount is incorrect. As of June 28, 2023, the following amounts under the Lease are due:

Post-Petition Rent and Other Charges	\$ 29,336.89
Pre-Petition Rent and Other Charges	\$ 285,072.50
Legal Fees Charged to Date	\$ 11,039.50
Total Cure Amount	\$ 325,448.88

A breakdown of these amounts, including computations of 2022 prior year real estate taxes for the retail space and the basement, is attached as Exhibit A. It is respectfully submitted that such breakdown and computations satisfy the appropriate documentation provision of the Notice.

Copies of charges included in the breakdown and the Lease itself are available on request.

4. Because rent, other charges, and legal fees continue to accrue, to the extent these are not paid prior to the assumption of the lease, the amounts for post-petition rent and other charges and legal fees will increase. TF Cornerstone Inc. and 200-220 West 26 LLC reserve their right to amend the cure amount up to the time the Lease is proposed to be assumed or assigned.

5. The Notice contains no information regarding the financial ability of Buy Buy Baby Inc. to perform its obligations under the Lease. The Notice also contains no information regarding a proposed assignee of the Lease. Therefore, TF Cornerstone Inc. and 200-220 West

¹ The deadline for objections to the Notice was extended to July 5, 2023, at 9:00 a.m., pursuant to the Debtors' Notice of Amendment of Cure Objection Deadline [Docket No. 952].

26 LLC object that there has been no demonstration of adequate assurance of future performance as required by 11 U.S.C. § 365(a), (b) & (f).

6. In addition, to the extent the Lease is to be assigned, TF Cornerstone Inc. and 200-220 West 26 LLC object because no information regarding a proposed assignee has been provided to enable the landlord of the Lease to exercise its right, pursuant to 11 U.S.C. § 365(l), to “require a deposit or other security for the performance of the debtor’s obligations under the lease substantially the same as would have been required by the landlord upon the initial leasing to a similar tenant.”

WHEREFORE, TF Cornerstone Inc. and 200-220 West 26 LLC respectfully request that the Court sustain this Objection, require the Debtors to pay on assumption or assignment of the Lease the appropriate cure costs, provide adequate assurance of future performance, enable the landlord of the Lease to determine the appropriate deposit or other security, and grant TF Cornerstone Inc. and 200-220 West 26 LLC such other and further relief as is just.

Dated: June 29, 2023

BECKER, GLYNN, MUFFLY, CHASSIN & HOSINSKI LLP

By: s/Walter E. Swearingen
Walter E. Swearingen
Alec P. Ostrow (admitted *pro hac vice*)
299 Avenue, 16th Floor
New York, NY 10171
Phone: (212) 888-3033
ws swearingen@beckerglynn.com
aostrow@beckerglynn.com

*Attorneys for TF Cornerstone Inc. and 200-220
West 26 LLC*

CERTIFICATION OF SERVICE

I hereby certify that in accordance with the Notice the forgoing Objection is being served contemporaneously with its filing with the Court upon the following designated parties via ECF or email:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attn.: Joshua A. Sussberg

Cole Schotz P.C.
Court Plaza North
25 Main Street
Hackensack, New Jersey 07601
Attn.: Michael D. Sirota

Office of the United States Trustee
For the District of New Jersey
One Newark Center, Suite 2100
Newark, New Jersey 07102
Attn.: Fran B. Steele

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attn.: Adam Shpeen

Proskauer Rose LLP
Eleven Time Square
New York, New York 10036
Attn.: David M. Hillman

Pachulski Stang Ziehl & Jones
919 North Market Street, 17th Floor
Wilmington, Delaware 19801
Attn.: Bradford J. Sandler

I hereby certify under penalty of perjury that the foregoing is true and correct.

Dated: June 29, 2023

BECKER, GLYNN, MUFFLY, CHASSIN & HOSINSKI LLP

By: s/Walter E. Swearingen
Walter E. Swearingen